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Israeli Company Mum About WTC Pullout

WTC investigators should follow the money trail. It could provide critical information about the Sept. 11 terror attacks.

Exclusive to American Free Press,
By Christopher Bollyn

WHILE an Israeli real estate magnate from Australia insured his 99-year lease on the retail space of the World Trade Center against terrorism, one of Israel's biggest companies pulled out of the north tower just days before Sept. 11.

AFP has learned from a reliable source in the shipping industry that Zim American Israeli Shipping Co., Inc. broke the lease when it vacated the rented offices on the 16th and 17th floors of the north tower of the World Trade Center shortly before the Sept. 11 disaster.

According to the source, Zim's WTC office space had been leased until the end of the year and the company lost $50,000 when it

suddenly pulled out in the beginning of September.

The parent company, Zim Israel Navigation Co., is nearly half-owned by the state of Israel, the other half held by Israel Corp. Zim is one of the world's largest container shipping companies, operating an international network of shipping lines.

AFP repeatedly contacted Zim American Israeli Shipping Co., Inc. at its new American headquarters in Norfolk, Va., to inquire about the company's pulling out of its WTC lease early.

AFP was told that the only person who could discuss the matter was the company president, **Shaul Cohen-Mintz**, who was said to be unavailable until Dec. 4.

AFP also contacted the Port Authority of New York and New Jersey, the original owner of the World Trade Center, and was told to contact Silverstein Properties, owner of the World Trade Center since July 24.

Silverstein passes all media related questions to the public relations company of **Howard J. Rubenstein**, which also represents the state of Israel.

Steve Solomon of Rubenstein told AFP that the company "had no information on the leases" and advised AFP to contact the tenant directly.

Calls to **Ezra Bentob** of Zim's legal department were not returned.

An Israeli businessman from Australia, **Frank Lowy**, had recently acquired the 99-year lease for the 425,000 square foot retail portion of World Trade Center before the WTC attacks of Sept. 11, reported *The Jerusalem Post* on Sept. 12.

Lowy is chairman and founder of Westfield Holdings, and the manager of Westfield America Trust, which has a 57 percent stake in Westfield America Inc. In April 2001, Westfield America agreed to pay $400 million for the lease on the complex though only $133 million was paid; the rest was to be made in ground lease payments.

Lowy is the second wealthiest man in Australia and was recently ranked as the 209th wealthiest man in the world by Forbes magazine. Westfield is the fourth-largest shopping mall owner, with operations in Australia, the United States, the United Kingdom and New Zealand.

Westfield was insured against terrorist attacks and its earnings will not be materially affected.

In a statement to the Australian Stock Exchange the retail chain said that "investment in the retail component of the World Trade Center is fully insured for both capital and loss of income," adding "the insurance coverage includes acts of terrorism. ■

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